

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2003
 PAGE 1 OF 2

	BUSINESS-TYPE ACTIVITIES				INTERNAL SERVICE FUNDS
	PUBLIC TRANSPORTATION	WATER QUALITY	OTHER ENTERPRISE FUNDS	TOTAL	
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	\$ 103,162,954	\$ 209,828,378	\$ 98,080,455	\$ 411,071,787	\$ 278,220,582
Cash payments to suppliers for goods and services	(118,394,187)	(51,841,197)	(32,755,213)	(202,990,597)	(205,973,847)
Cash payments for employee services	(268,059,396)	(31,929,069)	(35,351,388)	(335,339,853)	(59,398,222)
Other receipts	-	-	2,895,665	2,895,665	520,253
Other payments	-	-	(3,139,288)	(3,139,288)	-
Net cash provided (used) by operating activities	(283,290,629)	126,058,112	29,730,231	(127,502,286)	13,368,766
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Operating grants and subsidies received	314,163,929	-	-	314,163,929	-
Advances from other funds	139,285	-	-	139,285	-
Interest paid on short-term loans	-	(748,503)	-	(748,503)	-
Transfers in	808,158	517,919	406,036	1,732,113	1,531,605
Transfers out	(129,728)	(3,011,429)	(99,662)	(3,240,819)	(3,331,857)
Net cash provided (used) by noncapital financing activities	314,981,644	(3,242,013)	306,374	312,046,005	(1,800,252)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(120,118,161)	(215,910,706)	(26,529,930)	(362,558,797)	(9,864,696)
Principal paid on general obligation bonds	(5,020,000)	(6,605,000)	(5,463,987)	(17,088,987)	(1,165,000)
Proceeds paid on general obligation bonds by refunding	-	(87,460,000)	-	(87,460,000)	-
Interest paid on general obligation bonds	(776,189)	(21,428,391)	(2,149,935)	(24,354,515)	(243,957)
Assessment principal and interest paid	-	-	-	-	(25,620)
Proceeds from revenue bonds	-	96,470,000	-	96,470,000	-
Principal paid on revenue bonds	-	(10,835,000)	-	(10,835,000)	-
Interest paid on revenue bonds	-	(41,191,747)	-	(41,191,747)	-
Principal paid on equipment contracts	(5,736,795)	-	-	(5,736,795)	-
Interest paid on equipment contracts	(1,990,939)	-	-	(1,990,939)	-
Assessment principal, interest, and penalties received	399,858	-	-	399,858	-
Principal paid on notes payable	-	6,700,000	-	6,700,000	-
Interest paid on notes payable	-	(1,197,481)	-	(1,197,481)	-
Issuance costs paid on bonds and notes payable	-	(8,993,616)	-	(8,993,616)	-
Principal paid on state loans	-	(1,341,273)	-	(1,341,273)	-
Interest paid on state loans	-	(432,396)	-	(432,396)	-
Proceeds from new state loans	-	49,536,529	-	49,536,529	-
Arbitrage activities and bond refunding	-	-	(4,439)	(4,439)	-
Capital grants received	36,381,366	11,051,902	1,397,273	48,830,541	-
Landfill closure and remediation	-	(166,636)	(4,531,338)	(4,697,974)	-
Proceeds from disposal of capital assets	4,682,399	-	744,922	5,427,321	783,500
Net cash used by capital and related financing activities	(92,178,461)	(231,803,815)	(36,537,434)	(360,519,710)	(10,515,773)
CASH FLOWS FROM INVESTING ACTIVITIES					
Increase in pooled reverse repurchase agreements	6,888,365	2,151,943	4,995,458	14,035,766	3,250,958
Interest on investments (including unrealized gains/losses reported as Cash and cash equivalents)	14,906,974	1,918,279	2,542,372	19,367,625	3,227,900
Loan collections	-	-	338,390	338,390	-
Net cash provided by investing activities	21,795,339	4,070,222	7,876,220	33,741,781	6,478,858
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(38,692,107)	(104,917,494)	1,375,391	(142,234,210)	7,531,599
CASH AND CASH EQUIVALENTS – JANUARY 1, 2003	288,802,503	237,313,919	170,597,641	696,714,063	141,037,480
CASH AND CASH EQUIVALENTS – DECEMBER 31, 2003	\$ 250,110,396	\$ 132,396,425	\$ 171,973,032	\$ 554,479,853	\$ 148,569,079

The notes to financial statements are an integral part of this statement.

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2003
 PAGE 2 OF 2

	BUSINESS-TYPE ACTIVITIES				INTERNAL SERVICE FUNDS
	PUBLIC TRANSPORTATION	WATER QUALITY	OTHER ENTERPRISE FUNDS	TOTAL	
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (359,282,289)	\$ 43,547,762	\$ 5,937,084	\$ (309,797,443)	\$ (610,279)
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Depreciation	70,965,675	87,722,739	14,606,153	173,294,567	7,594,253
Landfill closure and post-closure care	-	-	4,503,661	4,503,661	-
Other nonoperating revenue/expense	-	-	(243,623)	(243,623)	-
Changes in assets - (increase) decrease					
Accounts receivable, net	14,033	(4,467,869)	(377,231)	(4,831,067)	128,904
Notes and contracts receivable	-	-	42,408	42,408	-
Due from other funds	(1,100,576)	-	(35,433)	(1,136,009)	616,923
Due from other governments, net	-	138,544	(257,054)	(118,510)	(6,359)
Inventory of supplies	(476,522)	(86,914)	5,184	(558,252)	39,121
Prepayments	150,000	-	7,740	157,740	(1,211,656)
Changes in liabilities - increase (decrease)					
Accounts payable	9,208,073	1,187,439	1,551,068	11,946,580	1,762,894
Due to other funds	-	(1,163,618)	2,343,485	1,179,867	1,771,560
Wages payable	(6,066,092)	(1,313,978)	(63,901)	(7,443,971)	(405,468)
Taxes payable	(26,403)	294,562	237,519	505,678	(879)
Unearned revenues	(331,897)	-	(11,823)	(343,720)	(104,289)
Claims and judgments payable	556,462	-	519,528	1,075,990	1,231,542
Estimated claim settlements	-	-	-	-	1,334,078
Compensated absences	3,098,907	199,445	441,010	3,739,362	1,242,193
Custodial accounts	-	-	153,745	153,745	-
Customer deposits and other liabilities	-	-	370,711	370,711	(13,772)
Total adjustments	75,991,660	82,510,350	23,793,147	182,295,157	13,979,045
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ (283,290,629)	\$ 126,058,112	\$ 29,730,231	\$ (127,502,286)	\$ 13,368,766
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:					
Contributions of capital assets from government	\$ 286,598	\$ 544,470	\$ 195,930	\$ 1,026,998	\$ 412,778

The notes to financial statements are an integral part of this statement.